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Economics and Statistics Administration
BUREAU OF THE CENSUS

Manufacturers' Shipments, Inventories, and Orders

November/December 1995

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Note: All figures in text are in seasonally adjusted current dollars

Summary

New orders for manufactured goods in December increased \$3.9 billion or 1.3 percent to \$308.1 billion, the Department of Commerce, Bureau of the Census reported today. This follows decreases of 0.1 percent in November and 0.6 percent in October and is the fifth increase this year. New orders for 1995 are 6.7 percent above 1994.

Shipments, up for the eighth month this year, increased \$3.0 billion or 1.0 percent to \$306.8 billion, following a 0.4 percent November increase. Shipments for 1995 are 7.0 percent above 1994.

Unfilled orders, up for the fourth consecutive month, increased \$1.3 billion or 0.3 percent to \$464.8 billion, following a 0.1 percent November increase. The unfilled orders-to-shipments ratio was 2.73, down from 2.75 in November. December 1995 unfilled orders are 1.7 percent above December 1994.

Inventories increased \$0.3 billion or 0.1 percent to \$417.8 billion, the fifteenth consecutive monthly increase and the twenty-second in the last twenty-four months. The inventories-to-shipments ratio was 1.36, down from 1.37 in November. December 1995 inventories are 6.6 percent above December 1994.

New Orders

New orders for manufactured durable goods in December increased \$3.5 billion or 2.1 percent to \$168.7 billion. This follows decreases of 0.8 percent and 1.5 percent in November and October respectively and is the fifth increase this year.

Transportation equipment had the largest increase, \$2.5 billion or 6.3 percent to \$42.3 billion; led by aircraft and aircraft parts, all component categories increased. This follows a 4.6 percent November increase and is the sixth increase this year. Electronic and other electrical equipment, up three of the last four months, increased \$1.8 billion or 6.7 percent to \$27.9 billion. This follows a 12.1 percent November decline. Instruments and related products, up for the third consecutive month, increased \$0.4 billion or 3.8 percent to \$12.3 billion. Industrial machinery and equipment decreased \$0.7 billion or 2.2 percent to \$31.9 billion, following a 2.0 percent November increase. Primary metals decreased \$0.2 billion or 1.4 percent to \$14.9 billion. This follows a 0.1 percent November decrease and is the tenth decline this year.

New orders for nondurable goods, up for the tenth month this year, increased \$0.4 billion or 0.3 percent to \$139.4 billion, following a 0.8 percent November increase. Increases, led by petroleum and coal products, chemicals and allied products, and apparel more than offset decreases, led by paper and allied products, textile mill products, and tobacco products.

Shipments

Shipments of durable goods in December increased \$1.7 billion or 1.0 percent to \$166.7 billion, following a 0.5 percent November increase. This is the fourth increase in the last five months and the ninth this year.

Industrial machinery and equipment, up for the first month since September, increased \$0.7 billion or 2.2 percent to \$32.6 billion. This follows a 0.1 percent November decline. Electronic and other electrical

equipment, up four of the last five months, increased \$0.6 billion or 2.0 percent to \$28.4 billion. This follows a 1.6 percent November increase. Transportation equipment, up four of the last five months, increased \$0.2 billion or 0.6 percent to \$39.2 billion. This follows a 1.8 percent November increase.

Shipments of nondurable goods, up for the seventh month this year, increased \$1.3 billion or 1.0 percent to \$140.1 billion, following a 0.3 percent November increase. Petroleum and coal products, up for the seventh month this year, had the largest increase \$0.7 billion or 5.6 percent to \$13.3 billion. Chemicals and allied products, and printing and publishing products also had large increases.

Unfilled Orders

Unfilled orders for durable goods in December increased \$2.0 billion or 0.5 percent to \$441.8 billion, following a 0.1 percent November increase. This is the fourth consecutive increase and the eighth this year.

Transportation equipment had the largest increase, \$3.1 billion or 1.5 percent to \$203.1 billion, due to aircraft and aircraft parts. This follows a 0.4 percent November increase and is the fourth increase in the last five months. Instruments and related products, up for the third consecutive month, increased \$0.4 billion or 0.9 percent to \$46.0 billion. Primary metals, up for the fifth consecutive month, increased \$0.2 billion or 0.7 percent to \$28.5 billion. This follows a 1.3 percent November increase. Industrial machinery and equipment, down for the first month since September, decreased \$0.7 billion or 1.0 percent to \$72.8 billion. Electronic and other electrical equipment decreased \$0.5 billion or 1.0 percent to \$54.7 billion, following a 3.0 percent November decrease. This is the fourth decline this year.

Inventories

Inventories of durable goods in December, down for the first month since September 1994, decreased \$0.2 billion or 0.1 percent to \$263.3 billion, following a 0.1 percent November increase. Transportation equipment had the largest decline, \$0.7 billion or 1.1 percent to \$58.3 billion, following a 0.7 percent November decrease. Fabricated metal products, down for the fifth consecutive month, declined \$0.2 billion or 1.0 percent to \$24.7 billion. Electronic and other electrical equipment increased \$0.6 billion or 1.2 percent to \$47.4 billion. This follows a 0.5 percent November decrease and is the thirty-fifth increase in the last thirty-eight months. Instruments and related products, up for the seventh consecutive month, increased \$0.2 billion or 0.7 percent to \$22.9 billion. Industrial machinery and equipment, up for the sixth consecutive month, increased \$0.1 billion or 0.2 percent to \$54.2 billion.

Inventories of nondurable goods, up thirteen of the last fifteen months, increased \$0.4 billion or 0.3 percent to \$154.5 billion. This follows a slight November decline. Increases in petroleum and coal products, and chemicals and allied products more than offset declines in apparel and related products, and rubber and plastic products.

By stage of fabrication, December finished goods decreased slightly in durables and increased 1.1 percent in nondurables. Work in process decreased slightly in durables and declined 0.2 percent in nondurables. Materials and supplies decreased 0.2 percent in durables and 0.5 percent in nondurables.

NOTE: THIS COMBINED REPORT INCLUDES THE MOST RECENT DATA ESTIMATES FOR OCTOBER, NOVEMBER, AND DECEMBER 1995 FOR DURABLE GOODS CATEGORIES AS WELL AS THE ADDITIONAL CATEGORIES INCLUDED IN THE MANUFACTURERS' SHIPMENTS, INVENTORIES, AND ORDERS (FACTORY ORDERS) REPORT. THERE WILL BE NO SEPARATE NOVEMBER AND DECEMBER ADVANCE PUBLICATIONS OR A NOVEMBER PRELIMINARY PUBLICATION.

The advance report for durable goods for January and the full report will be combined and released on March 5, 1996 at 8:30 a.m. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402. This report is also available the day of issue through the Department of Commerce's online Economic Bulletin Board (N-8-1) (202-482-3870) and through the Census Bureau's online information service--CENDATA. CENDATA is available from Dialog Information Services, Inc. (1-800-334-2564) and CompuServe (1-800-848-8199). The CENDATA staff at the Bureau of the Census (301-457-1305) can provide content information and general guidance.

Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change Dec. 95/94	Year to date	
	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Dec. 1994		1995 ^p	1994
All manufacturing industries	306,777	303,728	302,398	+1.0	+0.4	-0.6	303,736	303,919	311,545	290,089	+4.7	3,600,054	3,370,020
Manufacturing Industries													
with unfilled orders	170,405	168,516	166,848	+1.1	+1.0	-0.8	174,596	169,681	170,467	161,925	+7.8	1,982,471	1,816,329
without defense capital goods . . .	300,569	297,623	296,109	+1.0	+0.5	-0.6	296,283	297,634	305,349	282,420	+4.9	3,522,825	3,288,058
Durable goods industries	166,655	164,926	164,062	+1.0	+0.5	-1.1	168,536	164,969	168,468	158,773	+6.1	1,945,563	1,812,716
With unfilled orders	134,548	132,953	131,460	+1.2	+1.1	-0.7	139,626	133,270	133,424	129,185	+8.1	1,559,739	1,433,994
Stone, clay, and glass products	7,405	7,352	7,275	+0.7	+1.1	+1.1	6,471	7,371	7,899	6,204	+4.3	85,895	80,277
Primary metals	14,678	14,740	14,889	-0.4	-1.0	-0.4	13,581	14,474	15,225	13,963	-2.7	179,399	156,527
Blast furnaces, steel mills	6,104	6,212	6,348	-1.7	-2.1	-0.4	5,622	6,051	6,528	6,153	-8.6	75,442	69,678
Iron and steel foundries	1,317	1,281	1,273	+2.8	+0.6	-3.6	1,108	1,274	1,393	1,168	-5.1	15,762	14,537
Nonferrous and other primary metals	7,257	7,247	7,268	+0.1	-0.3	+0.2	6,851	7,149	7,304	6,642	+3.1	88,195	72,312
Fabricated metal products	15,910	15,804	15,999	+0.7	-1.2	+0.6	14,924	15,722	16,910	14,293	+4.4	190,184	181,980
Industrial machinery and equipment . .	32,639	31,926	31,955	+2.2	-0.1	-0.5	35,818	30,948	30,939	32,027	+11.8	371,896	329,576
Engines and turbines	1,728	1,776	1,872	-2.7	-5.1	-2.9	2,313	1,730	1,672	2,897	-20.2	21,982	22,376
Farm and garden machinery	1,791	1,840	1,732	-2.7	+6.2	-5.5	1,447	1,522	1,666	1,448	-0.1	21,884	21,174
Construction, mining and material handling equipment	3,693	3,371	3,279	+9.6	+2.8	+0.3	3,564	3,161	3,294	2,938	+21.3	38,893	33,101
Metalworking machinery	3,414	3,447	3,764	-1.0	-8.4	+8.7	3,656	3,718	4,040	3,276	+11.6	41,019	35,319
Computer and office equipment . . .	9,271	9,235	9,255	+0.4	-0.2	+0.3	12,535	9,193	8,107	10,667	+17.5	104,533	89,056
Electronic and other electrical equipment	28,390	27,835	27,392	+2.0	+1.6	-0.8	30,831	28,589	27,551	26,141	+17.9	316,339	273,982
Electrical transmission and distribution equipment and industrial apparatus	2,932	2,892	2,798	+1.4	+3.4	-6.2	2,897	2,766	2,695	2,650	+9.3	34,466	31,356
Household appliances	1,923	1,967	1,993	-2.2	-1.3	-0.1	1,742	1,933	1,982	1,819	-4.2	22,978	22,492
Electric lighting and wiring equipment	1,936	1,908	1,908	+1.5	0.0	-2.3	1,994	2,008	1,920	1,954	+2.0	23,009	21,715
Household audio and video equipment	1,218	1,257	1,220	-3.1	+3.0	+3.9	1,147	1,625	1,671	1,045	+9.8	14,005	12,585
Communications equipment	7,010	6,615	6,558	+6.0	+0.9	+2.7	9,600	6,579	6,264	7,426	+29.3	75,205	61,457
Electronic components	11,159	11,039	10,775	+1.1	+2.5	-1.8	11,159	11,107	10,556	8,913	+25.2	120,627	97,135
Transportation equipment	39,188	38,965	38,281	+0.6	+1.8	-3.6	38,187	39,254	40,603	38,305	-0.3	463,890	463,027
Motor vehicles and parts	27,609	27,388	27,743	+0.8	-1.3	-3.0	24,551	27,931	30,311	25,619	-4.2	328,199	328,823
Aircraft, missiles, space vehicles, and parts	8,433	8,579	7,951	-1.7	+7.9	-3.8	10,601	8,471	7,615	10,074	+5.2	100,929	101,566
Shipbuilding and tanks	808	804	771	+0.5	+4.3	+0.5	961	771	757	921	+4.3	9,970	11,457
Instruments and related products	11,845	11,797	11,487	+0.4	+2.7	0.0	12,811	11,955	11,307	12,306	+4.1	138,396	132,332
Search and navigation equipment	2,429	2,424	2,473	+0.2	-2.0	-1.6	2,790	2,530	2,344	2,873	-2.9	30,202	29,774
Measuring and controlling devices . . .	4,151	3,876	3,701	+7.1	+4.7	-1.6	4,446	3,793	3,637	3,696	+20.3	44,330	38,806
Medical instruments and supplies . . .	3,172	3,113	3,051	+1.9	+2.0	-1.0	3,407	3,090	2,935	3,298	+3.3	37,185	35,994
Photographic goods	1,669	1,961	1,849	-14.9	+6.1	+6.7	1,769	2,126	1,984	2,039	-13.2	21,796	23,280
All other durable goods	16,600	16,507	16,784	+0.6	-1.7	-1.0	15,913	16,656	18,034	15,534	+2.4	199,564	195,015
Nondurable goods industries	140,122	138,802	138,336	+1.0	+0.3	0.0	135,200	138,950	143,077	131,316	+3.0	1,654,491	1,557,304
With unfilled orders	35,857	35,563	35,388	+0.8	+0.5	-1.2	34,970	36,411	37,043	32,740	+6.8	422,732	382,335
Food and kindred products	37,785	37,760	37,466	+0.1	+0.8	+0.9	37,994	38,232	38,969	37,505	+1.3	440,145	429,631
Meat products	8,965	8,914	8,694	+0.6	+2.5	-3.0	8,813	8,797	9,077	8,317	+6.0	101,568	97,060
Dairy products	4,943	4,930	4,833	+0.3	+2.0	+2.2	4,854	5,058	4,787	4,760	+2.0	56,898	55,894
Beverages	5,483	5,431	5,542	+1.0	-2.0	+0.3	5,165	5,170	5,414	5,042	+2.4	64,997	62,686
All other foods, except fats and oils . .	16,340	16,247	16,332	+0.6	-0.5	+1.2	17,108	16,969	17,626	17,422	-1.8	193,494	191,899
Tobacco products	2,815	3,008	3,015	-6.4	-0.2	+16.5	2,990	3,162	2,884	2,937	+1.8	34,693	32,612
Textile mill products	6,080	6,104	6,068	-0.4	+0.6	-2.7	5,504	6,177	6,375	5,879	-6.4	74,773	74,241
Broadwoven fabrics and other textiles	3,708	3,754	3,764	-1.2	-0.3	-2.7	3,493	3,711	3,826	3,831	-8.8	46,252	46,097
Paper and allied products	13,997	13,922	13,997	+0.5	-0.5	-0.9	13,491	13,724	14,175	12,093	+11.6	165,863	137,969
Pulp, paper, and paperboard mill products	5,883	5,831	6,018	+0.9	-3.1	-2.7	5,730	5,791	5,962	5,005	+14.5	71,736	55,037
Paperboard containers and boxes . . .	3,838	3,806	3,808	+0.8	-0.1	-0.3	3,558	3,699	3,922	3,156	+12.7	44,489	36,096
Miscellaneous converted paper products	4,276	4,285	4,171	-0.2	+2.7	+1.2	4,203	4,234	4,291	3,932	+6.9	49,638	46,836
Chemicals and allied products	30,799	30,563	30,850	+0.8	-0.9	+1.1	29,596	29,252	30,149	29,018	+2.0	366,942	341,522
Industrial chemicals	16,238	16,157	16,213	+0.5	-0.3	-1.3	15,069	15,551	16,007	15,486	-2.7	198,802	179,846
Drugs, soaps, and toiletries	10,955	10,761	10,838	+1.8	-0.7	+4.4	11,514	10,684	10,934	10,629	+8.3	125,693	122,262
Petroleum and coal products	13,326	12,620	12,198	+5.6	+3.5	-3.5	12,871	12,872	12,896	12,196	+5.5	155,330	144,380
Rubber and plastics products	10,045	9,963	10,006	+0.8	-0.4	-1.0	9,079	9,513	10,316	9,064	+0.2	120,132	113,738
All other nondurable goods	25,275	24,862	24,736	+1.7	+0.5	-0.9	23,675	26,018	27,313	22,624	+4.6	296,613	283,211

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey variability.

Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted ¹						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Nov.-Dec.	Oct.-Nov.	Sept.-Oct.	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Dec. 1994	Dec. 95/94	1995 ^p	1994
All manufacturing industries	308,081	304,148	304,370	+1.3	-0.1	-0.6	305,084	303,118	313,064	294,165	+3.7	3,606,989	3,383,430
Manufacturing industries with unfilled orders	171,709	168,936	168,820	+1.6	+0.1	-0.7	175,944	168,880	171,986	166,001	+6.0	1,989,406	1,829,739
without defense capital goods	302,372	298,906	298,959	+1.2	0.0	-0.1	296,676	298,113	307,194	281,823	+5.3	3,536,161	3,305,501
Durable goods industries	168,683	165,167	166,490	+2.1	-0.8	-1.5	170,638	164,347	171,333	162,526	+5.0	1,954,931	1,822,537
With unfilled orders	136,576	133,194	133,888	+2.5	-0.5	-1.1	141,728	132,648	136,289	132,938	+6.6	1,569,107	1,443,815
Stone, clay, and glass products	7,270	7,383	7,216	-1.5	+2.3	-0.3	6,205	7,334	7,513	6,280	-1.2	85,849	80,972
Primary metals	14,881	15,094	15,109	-1.4	-0.1	+0.9	14,591	14,771	15,085	15,213	-4.1	179,119	162,838
Blast furnaces, steel mills	6,435	6,524	6,627	-1.4	-1.6	+5.2	6,115	6,301	6,514	6,152	-0.6	76,531	70,617
Iron and steel foundries	1,237	1,273	1,280	-2.8	-0.5	-2.8	1,018	1,257	1,426	1,414	-28.0	15,614	15,181
Nonferrous and other primary metals	7,209	7,297	7,202	-1.2	+1.3	-2.1	7,458	7,213	7,145	7,647	-2.5	86,974	77,040
Fabricated metal products	15,862	15,867	15,919	0.0	-0.3	-0.1	15,108	15,523	16,490	14,628	+3.3	190,552	182,426
Industrial machinery and equipment	31,909	32,624	31,987	-2.2	+2.0	-0.4	34,314	32,415	31,558	30,879	+11.1	377,131	343,794
Engines and turbines	1,533	2,237	1,782	-31.5	+25.5	-13.5	2,076	2,304	1,736	2,114	-1.8	22,217	22,861
Construction, mining and material handling equipment	3,857	3,447	3,522	+11.9	-2.1	+1.4	3,728	3,245	3,679	2,886	+29.2	40,362	34,309
Metalworking machinery	2,977	2,965	3,511	+0.4	-15.6	+6.2	3,219	3,236	3,787	3,263	-1.3	41,027	37,561
Computer and office equipment	9,107	9,333	9,320	-2.4	+0.1	+4.6	11,382	9,642	8,365	9,793	+16.2	104,556	93,005
Electronic and other electrical equipment	27,859	26,099	29,691	+6.7	-12.1	+6.1	29,278	26,550	30,565	26,570	+10.2	323,020	275,676
Electrical transmission and distribution equipment and industrial apparatus	2,848	2,772	2,989	+2.7	-7.3	+10.0	2,750	2,664	2,900	2,482	+10.8	34,389	31,332
Electric lighting and wiring equipment	2,044	1,827	1,859	+11.9	-1.7	+1.3	2,102	1,927	1,871	1,977	+6.3	23,207	22,121
Communications equipment	6,563	6,629	6,787	-1.0	-2.3	-11.5	9,146	6,540	6,530	8,184	+11.8	77,547	61,429
Electronic components	10,871	9,852	12,933	+10.3	-23.8	+21.2	10,138	9,747	13,276	8,765	+15.7	126,239	97,963
Transportation equipment	42,259	39,746	38,008	+6.3	+4.6	-11.8	42,111	39,834	40,601	41,368	+1.8	463,377	452,725
Aircraft, missiles, space vehicles, and parts	11,577	9,719	8,391	+19.1	+15.8	-26.6	14,528	9,530	8,385	9,478	+53.3	104,162	88,433
Shipbuilding and tanks	787	606	261	+29.9	+132.2	-61.0	847	481	289	3,880	-78.2	7,285	11,100
Instruments and related products	12,265	11,820	11,748	+3.8	+0.6	+8.4	13,911	11,649	11,737	12,676	+9.7	136,747	128,956
Search and navigation equipment	2,882	2,417	2,184	+19.2	+10.7	+8.4	3,921	2,240	2,240	3,336	+17.5	27,992	27,191
Measuring and controlling devices	4,170	3,909	3,828	+6.7	+2.1	+4.9	4,465	3,826	3,764	3,797	+17.6	45,182	39,223
Medical instruments and supplies	3,120	3,116	3,440	+0.1	-9.4	+12.9	3,355	3,093	3,324	3,107	+8.0	36,832	34,830
All other durable goods	16,378	16,534	16,812	-0.9	-1.7	+0.3	15,120	16,271	17,784	14,912	+1.4	199,136	195,150
Nondurable goods industries	139,398	138,981	137,880	+0.3	+0.8	+0.5	134,446	138,771	141,731	131,639	+2.1	1,652,058	1,560,893
With unfilled orders	35,133	35,742	34,932	-1.7	+2.3	+0.8	34,216	36,232	35,697	33,063	+3.5	420,299	385,924

^p Preliminary. ^r Revised.

¹ Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note : Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error, which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Dec. 95/94
	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Dec. 1994	
All manufacturing industries	464,789	463,485	463,065	+0.3	+0.1	+0.4	458,703	457,355	458,156	451,768	+1.5
Manufacturing industries without defense capital goods	358,272	356,469	355,186	+0.5	+0.4	+0.8	351,999	351,606	351,127	338,663	+3.9
Durable goods industries	441,818	439,790	439,549	+0.5	+0.1	+0.6	436,816	434,714	435,336	427,448	+2.2
Stone, clay, and glass products	7,833	7,968	7,937	-1.7	+0.4	-0.7	7,468	7,734	7,771	7,514	-0.6
Primary metals	28,531	28,328	27,974	+0.7	+1.3	+0.8	27,579	26,569	26,272	27,859	-1.0
Blast furnaces, steel mills	12,450	12,119	11,807	+2.7	+2.6	+2.4	11,740	11,247	10,997	10,651	+10.2
Iron and steel foundries	3,619	3,699	3,707	-2.2	-0.2	+0.2	3,539	3,629	3,646	3,687	-4.0
Nonferrous and other primary metals	12,462	12,510	12,460	-0.4	+0.4	-0.5	12,300	11,693	11,629	13,521	-9.0
Fabricated metal products	21,181	21,229	21,166	-0.2	+0.3	-0.4	20,860	20,676	20,875	20,492	+1.8
Industrial machinery and equipment	72,796	73,526	72,828	-1.0	+1.0	0.0	72,431	73,935	72,468	67,196	+7.8
Engines and turbines	10,439	10,634	10,173	-1.8	+4.5	-0.9	10,859	11,096	10,522	10,624	+2.2
Construction, mining and material handling equipment	8,606	8,442	8,366	+1.9	+0.9	+3.0	8,468	8,304	8,220	6,999	+21.0
Metalworking machinery	9,585	10,022	10,504	-4.4	-4.6	-2.4	9,585	10,022	10,504	9,577	+0.1
Computer and office equipment	11,715	11,879	11,781	-1.4	+0.8	+0.6	11,223	12,376	11,927	11,200	+0.2
Electronic and other electrical equipment	54,723	55,254	56,990	-1.0	-3.0	+4.2	52,813	54,366	56,405	46,132	+14.5
Electrical transmission and distribution equipment and industrial apparatus	5,717	5,801	5,921	-1.4	-2.0	+3.3	5,669	5,816	5,918	5,746	-1.3
Electric lighting and wiring equipment	3,841	3,733	3,814	+2.9	-2.1	-1.3	3,841	3,733	3,814	3,643	+5.4
Communications equipment	17,362	17,809	17,795	-2.5	+0.1	+1.3	17,346	17,800	17,839	15,004	+15.6
Electronic components	23,166	23,454	24,641	-1.2	-4.8	+9.6	21,544	22,565	23,925	15,932	+35.2
Transportation equipment	203,065	199,994	199,213	+1.5	+0.4	-0.1	202,661	198,737	198,157	203,174	-0.3
Aircraft, missiles, space vehicles, and parts	174,304	171,160	170,020	+1.8	+0.7	+0.3	174,125	170,198	169,139	170,892	+1.9
Shipbuilding and tanks	16,386	16,407	16,605	-0.1	-1.2	-3.0	16,254	16,368	16,658	18,939	-14.2
Instruments and related products	46,021	45,601	45,578	+0.9	+0.1	+0.6	46,369	45,269	45,575	48,018	-3.4
Search and navigation equipment	29,115	28,662	28,669	+1.6	0.0	-1.0	29,497	28,366	28,656	31,707	-7.0
Measuring and controlling devices	10,101	10,082	10,049	+0.2	+0.3	+1.3	10,101	10,082	10,049	9,249	+9.2
Medical instruments and supplies	5,939	5,991	5,988	-0.9	+0.1	+6.9	5,939	5,991	5,988	6,292	-5.6
All other durable goods	7,668	7,890	7,863	-2.8	+0.3	+0.4	6,635	7,428	7,813	7,063	-6.1
Nondurable goods industries	22,971	23,695	23,516	-3.1	+0.8	-1.9	21,887	22,641	22,820	24,320	-10.0

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Dec. 95/94
	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Dec. 1994	
All manufacturing industries	417,840	417,586	417,435	+0.1	0.0	+0.3	407,965	416,838	418,269	384,058	+6.2
Manufacturing industries with unfilled orders	281,137	281,141	280,897	0.0	+0.1	+0.5	272,664	280,250	281,273	253,369	+7.6
without defense capital goods	397,374	396,707	396,137	+0.2	+0.1	+0.4	388,462	395,891	396,584	362,307	+7.2
Durable goods industries	263,331	263,517	263,305	-0.1	+0.1	+0.6	256,481	263,591	263,740	241,784	+6.1
With unfilled orders	241,518	241,526	241,405	0.0	+0.1	+0.5	234,658	241,423	242,150	220,503	+6.4
Stone, clay, and glass products	8,241	8,326	8,416	-1.0	-1.1	-1.1	8,037	8,033	8,144	7,541	+6.6
Primary metals	21,728	21,823	21,825	-0.4	0.0	-0.3	21,641	21,704	21,783	20,749	+4.3
Blast furnaces, steel mills	10,459	10,401	10,426	+0.6	-0.2	-0.8	10,626	10,458	10,469	9,987	+6.4
Iron and steel foundries	1,650	1,632	1,646	+1.1	-0.9	+1.3	1,627	1,590	1,616	1,581	+2.9
Nonferrous and other primary metals	9,619	9,790	9,753	-1.7	+0.4	-0.1	9,388	9,656	9,698	9,181	+2.3
Fabricated metal products	24,734	24,980	25,111	-1.0	-0.5	-0.3	24,122	24,480	24,677	23,714	+1.7
Industrial machinery and equipment	54,247	54,124	53,335	+0.2	+1.5	+0.5	52,600	54,786	53,732	48,269	+9.0
Engines and turbines	3,788	3,734	3,738	+1.4	-0.1	-0.9	3,488	3,874	3,896	3,503	-0.4
Farm and garden machinery	2,693	2,713	2,585	-0.7	+5.0	-1.7	2,890	2,824	2,481	2,995	-3.5
Construction, mining and material handling equipment	6,493	6,520	6,532	-0.4	-0.2	+0.3	6,324	6,463	6,473	6,053	+4.5
Metalworking machinery	6,424	6,381	6,347	+0.7	+0.5	0.0	6,141	6,364	6,400	5,479	+12.1
Computer and office equipment	12,493	12,492	12,126	0.0	+3.0	+3.4	11,893	12,999	12,529	10,411	+14.2
Electronic and other electrical equipment	47,400	46,838	47,051	+1.2	-0.5	+1.7	45,650	46,360	47,176	39,007	+17.0
Electrical transmission and distribution equipment and industrial apparatus	4,897	4,902	4,933	-0.1	-0.6	+1.6	4,719	4,910	4,928	4,552	+3.7
Household appliances	2,740	2,718	2,731	+0.8	-0.5	-0.6	2,496	2,573	2,599	2,552	-2.2
Electric lighting and wiring equipment	3,293	3,319	3,326	-0.8	-0.2	+1.3	3,109	3,290	3,332	2,937	+5.9
Household audio and video equipment	1,691	1,667	1,677	+1.4	-0.6	+1.8	1,568	1,568	1,686	1,212	+29.4
Communications equipment	15,670	15,510	15,853	+1.0	-2.2	+2.6	15,001	15,245	15,813	12,072	+24.3
Electronic components	15,282	14,897	14,749	+2.6	+1.0	+1.6	15,083	15,037	15,038	12,283	+22.8
Transportation equipment	58,279	58,952	59,386	-1.1	-0.7	+0.3	56,711	59,827	60,050	57,197	-0.8
Motor vehicles and parts	11,881	11,961	12,005	-0.7	-0.4	+0.4	11,743	12,200	12,137	11,974	-1.9
Aircraft, missiles, space vehicles, and parts	41,719	42,098	42,381	-0.9	-0.7	0.0	40,373	42,739	43,020	40,913	-1.3
Shipbuilding and tanks	1,697	1,710	1,678	-0.8	+1.9	-1.7	1,624	1,695	1,622	1,451	+11.9
Instruments and related products	22,940	22,782	22,619	+0.7	+0.7	+0.9	22,325	22,972	22,767	21,267	+5.0
Search and navigation equipment	5,691	5,603	5,440	+1.6	+3.0	+0.8	5,571	5,615	5,456	5,434	+2.5
Measuring and controlling devices	7,437	7,429	7,362	+0.1	+0.9	+0.9	7,251	7,479	7,363	6,560	+10.5
Medical instruments and supplies	6,378	6,315	6,355	+1.0	-0.6	+1.8	6,295	6,413	6,435	6,058	+3.9
Photographic goods	2,557	2,564	2,593	-0.3	-1.1	-0.6	2,340	2,587	2,651	2,321	+0.8
All other durable goods	25,762	25,692	25,562	+0.3	+0.5	+1.5	25,395	25,429	25,411	24,040	+5.6
Nondurable goods industries	154,509	154,069	154,130	+0.3	0.0	-0.2	151,484	153,247	154,529	142,274	+6.5
With unfilled orders	39,619	39,615	39,492	0.0	+0.3	+0.5	38,006	38,827	39,123	32,866	+15.6
Food and kindred products	31,635	31,541	31,553	+0.3	0.0	+0.4	31,866	32,964	33,353	31,171	+2.2
Meat products	3,987	3,893	3,847	+2.4	+1.2	+0.6	3,768	3,876	3,864	3,202	+17.7
Dairy products	2,791	2,686	2,671	+3.9	+0.6	+3.3	2,643	2,604	2,661	2,613	+1.1
Beverages	5,377	5,403	5,413	-0.5	-0.2	+0.1	5,323	5,474	5,512	5,134	+3.7
All other foods, except fats and oils	17,546	17,644	17,745	-0.6	-0.6	0.0	18,072	18,964	19,364	18,517	-2.4
Tobacco products	5,551	5,526	5,564	+0.5	-0.7	-1.9	5,834	5,535	5,648	5,966	-2.2
Textile mill products	10,492	10,501	10,452	-0.1	+0.5	+0.8	9,949	10,196	10,165	9,345	+6.5
Broadwoven fabrics and other textiles	5,816	5,827	5,826	-0.2	0.0	-0.3	5,566	5,740	5,714	5,265	+5.7
Paper and allied products	16,822	16,672	16,628	+0.9	+0.3	+1.3	16,519	16,373	16,329	13,432	+23.0
Pulp, paper, and paperboard mill products	7,070	6,954	6,790	+1.7	+2.4	+2.4	6,957	6,854	6,679	5,290	+31.5
Paperboard containers and boxes	4,445	4,524	4,553	-1.7	-0.6	-0.6	4,409	4,401	4,430	3,525	+25.1
Miscellaneous converted paper products	5,307	5,194	5,285	+2.2	-1.7	+1.6	5,153	5,118	5,220	4,617	+11.6
Chemicals and allied products	35,904	35,721	35,944	+0.5	-0.6	-1.1	35,592	35,386	35,578	34,162	+4.2
Industrial chemicals	17,986	18,009	18,091	-0.1	-0.5	-1.4	18,022	17,776	17,878	16,753	+7.6
Drugs, soaps, and toiletries	13,206	12,993	13,187	+1.6	-1.5	-0.8	12,823	12,969	13,176	12,838	-0.1
Petroleum and coal products	11,145	10,661	10,520	+4.5	+1.3	-2.3	10,569	10,698	10,713	10,058	+5.1
Rubber and plastics products	13,897	14,075	14,148	-1.3	-0.5	-0.3	13,696	13,820	13,832	13,051	+4.9
All other nondurable goods	29,063	29,372	29,321	-1.1	+0.2	+0.1	27,459	28,275	28,911	25,089	+9.4

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted ²						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Dec. 1995 ^P	Nov. 1995	Oct. 1995 ^r	Nov.-Dec.	Oct.-Nov.	Sept.-Oct.	Dec. 1995 ^P	Nov. 1995	Oct. 1995 ^r	Dec. 1994	Dec. 95/94	1995 ^P	1994
SHIPMENTS													
All manufacturing industries	306,777	303,728	302,398	+1.0	+0.4	-0.6	303,736	303,919	311,545	290,089	+4.7	3,600,054	3,370,020
Market categories :													
Automotive equipment	14,415	14,303	14,437	+0.8	-0.9	-3.0	12,764	14,530	15,838	13,082	-2.4	170,624	167,152
Home goods and apparel	19,869	19,719	19,675	+0.8	+0.2	-0.1	17,220	20,721	22,336	17,052	+1.0	235,458	228,458
Consumer staples	62,849	62,195	61,751	+1.1	+0.7	+1.0	63,671	63,000	63,634	61,515	+3.5	733,151	706,838
Machinery and equipment	56,793	56,168	55,183	+1.1	+1.8	-1.3	62,711	55,566	54,916	56,859	+10.3	652,881	594,483
Business supplies	23,077	22,862	22,573	+0.9	+1.3	-0.8	22,449	23,298	23,547	21,333	+5.2	270,085	252,354
Construction materials and supplies	18,668	18,518	18,855	+0.8	-1.8	0.0	17,289	18,364	19,994	17,103	+1.1	223,886	216,172
Defense products	6,758	6,555	6,734	+3.1	-2.7	-1.6	7,787	6,617	6,641	7,896	-1.4	83,078	87,176
Other materials, supplies and intermediate products	104,348	103,408	103,190	+0.9	+0.2	-1.0	99,845	101,823	104,639	95,249	+4.8	1,230,891	1,117,387
Durable goods industries :													
Nondefense capital goods ³	45,050	44,023	42,976	+2.3	+2.4	-1.4	52,888	43,044	41,155	45,834	+15.4	508,716	447,781
Excluding aircraft and parts	39,825	38,600	38,324	+3.2	+0.7	-0.9	46,180	37,803	36,883	39,960	+15.6	448,224	390,441
Defense capital goods ⁴	6,208	6,105	6,289	+1.7	-2.9	-1.4	7,453	6,285	6,196	7,669	-2.8	77,229	81,962
Durables excluding capital goods	115,397	114,798	114,797	+0.5	0.0	-1.0	108,195	115,640	121,117	105,270	+2.8	1,359,618	1,282,973
Miscellaneous series :													
Producers' durable equipment	106,839	105,747	104,620	+1.0	+1.1	-1.4	109,783	106,003	107,322	103,028	+6.6	1,242,143	1,165,348
Household durable goods	8,740	8,779	8,698	-0.4	+0.9	+0.7	8,125	9,473	9,723	7,826	+3.8	102,226	97,111
Information technology industries	22,337	21,921	21,597	+1.9	+1.5	+1.0	28,497	21,921	20,229	24,034	+18.6	248,823	215,058
Health care equipment and products	9,115	8,953	8,931	+1.8	+0.2	+2.4	9,637	8,884	8,871	9,056	+6.4	105,421	102,367
NEW ORDERS													
All manufacturing industries	308,081	304,148	304,370	+1.3	-0.1	-0.6	305,084	303,118	313,064	294,165	+3.7	3,606,989	3,383,430
Market categories :													
Automotive equipment	14,402	14,227	14,368	+1.2	-1.0	-3.3	12,758	14,441	15,768	13,129	-2.8	170,341	167,396
Home goods and apparel	19,855	19,934	19,519	-0.4	+2.1	+0.7	16,762	20,127	21,509	16,332	+2.6	235,118	228,124
Consumer staples	62,768	62,202	61,788	+0.9	+0.7	+1.4	63,617	63,012	63,622	61,541	+3.4	733,292	706,991
Machinery and equipment	60,007	57,964	56,991	+3.5	+1.7	-4.2	65,087	57,841	57,145	55,064	+18.2	664,569	595,092
Business supplies	22,950	23,001	22,557	-0.2	+2.0	+0.4	22,341	23,382	23,358	21,431	+4.2	270,242	252,797
Construction materials and supplies	18,628	18,435	18,803	+1.0	-2.0	+0.3	17,252	18,203	19,680	17,288	-0.2	223,793	217,737
Defense products	6,367	5,715	5,844	+11.4	-2.2	-22.8	9,003	5,426	6,252	12,713	-29.2	77,647	83,504
Other materials, supplies and intermediate products	103,104	102,670	104,500	+0.4	-1.8	+1.8	98,264	100,686	105,730	96,667	+1.7	1,231,987	1,131,789
Durable goods industries :													
Nondefense capital goods ³	47,951	46,067	43,755	+4.1	+5.3	-6.8	54,869	45,796	42,519	43,864	+25.1	520,012	450,360
Excluding aircraft and parts	38,835	38,978	38,691	-0.4	+0.7	-2.8	44,270	38,889	37,835	39,673	+11.6	454,949	405,790
Defense capital goods ⁴	5,709	5,242	5,411	+8.9	-3.1	-22.6	8,408	5,005	5,870	12,342	-31.9	70,828	77,929
Durables excluding capital goods	115,023	113,858	117,324	+1.0	-3.0	+2.0	107,361	113,546	122,944	106,320	+1.0	1,364,091	1,294,248
Miscellaneous series :													
Producers' durable equipment	110,322	107,414	107,165	+2.7	+0.2	-2.4	111,901	107,520	109,858	101,492	+10.3	1,255,219	1,172,919
Household durable goods	8,682	8,868	8,666	-2.1	+2.3	+0.5	7,709	9,089	9,366	7,461	+3.3	102,133	97,473
Information technology industries	21,965	22,041	22,082	-0.3	-0.2	+0.8	27,135	22,377	20,907	23,910	+13.5	251,464	219,901
Health care equipment and products	9,062	8,955	9,320	+1.2	-3.9	+7.4	9,582	8,887	9,260	8,863	+8.1	105,065	101,202

^P Preliminary. ^r Revised.

¹ Topical series are regroupings of the separate industry categories.

² Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

³ Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

⁴ Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey variability.

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES
FOR TOPICAL SERIES¹
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Dec. 95/94
	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Dec. 1994	
UNFULFILLED ORDERS											
All manufacturing industries	464,789	463,485	463,065	+0.3	+0.1	+0.4	458,703	457,355	458,156	451,768	+1.5
Market categories :											
Automotive equipment	1,895	1,909	1,984	-0.7	-3.8	-3.4	1,862	1,868	1,957	2,146	-13.2
Home goods and apparel	9,569	9,582	9,367	-0.1	+2.3	-1.6	7,988	8,445	9,039	8,328	-4.1
Consumer staples	1,734	1,814	1,807	-4.4	+0.4	+2.0	1,772	1,825	1,814	1,632	+8.6
Machinery and equipment	193,512	190,298	188,502	+1.7	+1.0	+1.0	192,520	190,145	187,869	180,833	+6.5
Business supplies	6,125	6,252	6,113	-2.0	+2.3	-0.3	5,966	6,074	5,989	5,810	+2.7
Construction materials and supplies	15,706	15,745	15,829	-0.2	-0.5	-0.3	15,346	15,383	15,544	15,440	-0.6
Defense products	101,451	101,842	102,682	-0.4	-0.8	-0.9	101,807	100,591	101,782	107,239	-5.1
Other materials, supplies and and intermediate products	134,797	136,043	136,781	-0.9	-0.5	+1.0	131,442	133,024	134,162	130,340	+0.8
Durable goods industries :											
Nondefense capital goods ³	211,812	208,911	206,867	+1.4	+1.0	+0.4	211,212	209,231	206,479	199,916	+5.7
Excluding aircraft and parts	98,332	99,322	98,944	-1.0	+0.4	+0.4	97,732	99,642	98,556	91,007	+7.4
Defense capital goods ⁴	106,517	107,016	107,879	-0.5	-0.8	-0.8	106,704	105,749	107,029	113,105	-5.7
Durables excluding capital goods	123,489	123,863	124,803	-0.3	-0.8	+2.1	118,900	119,734	121,828	114,427	+3.9
Miscellaneous series :											
Producers' durable equipment	229,071	225,588	223,921	+1.5	+0.7	+1.1	226,790	224,672	223,155	213,714	+6.1
Household durable goods	6,021	6,079	5,990	-1.0	+1.5	-0.5	5,104	5,520	5,904	5,197	-1.8
Information technology industries	40,069	40,441	40,321	-0.9	+0.3	+1.2	39,570	40,932	40,476	36,929	+7.2
Health care equipment and products	5,966	6,019	6,017	-0.9	0.0	+6.9	5,965	6,020	6,018	6,323	-5.7
TOTAL INVENTORIES											
All manufacturing industries	417,840	417,586	417,435	+0.1	0.0	+0.3	407,965	416,838	418,269	384,058	+6.2
Market categories :											
Automotive equipment	6,543	6,595	6,629	-0.8	-0.5	+1.3	6,426	6,672	6,599	6,255	+2.7
Home goods and apparel	34,116	34,209	34,168	-0.3	+0.1	+0.6	32,503	32,698	33,280	30,790	+5.6
Consumer staples	59,925	59,256	59,403	+1.1	-0.2	-0.3	59,463	60,413	61,183	57,919	+2.7
Machinery and equipment	104,613	104,309	103,838	+0.3	+0.5	+1.4	101,430	105,281	104,388	92,345	+9.8
Business supplies	23,967	23,934	23,872	+0.1	+0.3	-0.2	22,936	23,651	23,895	21,046	+9.0
Construction materials and supplies	26,532	26,613	26,608	-0.3	0.0	+0.3	25,809	26,082	26,237	24,839	+3.9
Defense products	20,158	20,479	20,823	-1.6	-1.7	-1.9	19,331	20,487	21,153	21,164	-8.7
Other materials, supplies and and intermediate products	141,986	142,191	142,094	-0.1	+0.1	0.0	140,067	141,554	141,534	129,700	+8.0
Durable goods industries :											
Nondefense capital goods ³	99,578	99,329	98,817	+0.3	+0.5	+1.5	96,212	100,166	99,489	86,812	+10.8
Excluding aircraft and parts	71,691	71,439	71,202	+0.4	+0.3	+1.3	68,897	71,741	71,623	61,295	+12.4
Defense capital goods ⁴	20,466	20,879	21,298	-2.0	-2.0	-2.0	19,503	20,947	21,685	21,751	-10.3
Durables excluding capital goods	143,287	143,309	143,190	0.0	+0.1	+0.4	140,766	142,478	142,566	133,221	+5.7
Miscellaneous series :											
Producers' durable equipment	165,547	165,292	164,695	+0.2	+0.4	+1.0	160,843	165,802	165,019	149,283	+7.7
Household durable goods	15,094	14,976	14,916	+0.8	+0.4	+0.6	14,418	14,491	14,727	13,687	+5.3
Information technology industries	38,901	38,638	38,554	+0.7	+0.2	+2.2	37,246	38,993	39,009	32,052	+16.2
Health care equipment and products	13,570	13,397	13,541	+1.3	-1.1	+0.4	13,280	13,480	13,613	13,047	+1.8

See footnotes at end of table 5.

See note at end of table 2 relating to survey variability.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,
BY INDUSTRY GROUP**
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Dec. 95/94
	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Nov.- Dec.	Oct.- Nov.	Sept.- Oct.	Dec. 1995 ^p	Nov. 1995	Oct. 1995 ^r	Dec. 1994	
MATERIALS AND SUPPLIES											
All manufacturing industries	138,001	138,404	138,458	-0.3	0.0	+0.6	138,038	138,562	138,983	128,662	+7.3
Durable goods industries	80,974	81,104	81,349	-0.2	-0.3	+1.4	80,927	81,684	82,099	75,113	+7.7
Stone, clay, and glass products	2,788	2,863	2,873	-2.6	-0.3	-0.4	2,790	2,841	2,858	2,643	+5.6
Primary metals	6,640	6,782	6,787	-2.1	-0.1	0.0	6,876	6,905	6,880	6,707	+2.5
Fabricated metal products	8,311	8,477	8,618	-2.0	-1.6	+0.3	8,519	8,454	8,497	8,682	-1.9
Industrial machinery and equipment	18,678	18,670	18,705	0.0	-0.2	+2.4	18,346	18,954	18,947	16,573	+10.7
Electronic and other electrical equipment	16,628	16,586	16,837	+0.3	-1.5	+1.9	16,291	16,388	16,968	13,106	+24.3
Transportation equipment	9,945	9,943	9,916	0.0	+0.3	+0.7	9,964	10,060	9,966	10,749	-7.3
Instruments and related products	7,234	7,217	7,222	+0.2	-0.1	+1.2	7,154	7,217	7,221	6,792	+5.3
Lumber, furniture and miscellaneous durable goods	10,750	10,566	10,391	+1.7	+1.7	+2.0	10,987	10,865	10,762	9,861	+11.4
Nondurable goods industries	57,027	57,300	57,109	-0.5	+0.3	-0.5	57,111	56,878	56,884	53,549	+6.7
Food and kindred products	10,548	10,510	10,489	+0.4	+0.2	0.0	10,782	10,847	10,793	10,240	+5.3
Tobacco products	4,697	4,686	4,691	+0.2	-0.1	-1.4	4,970	4,538	4,588	5,007	-0.7
Textile mill products	3,023	3,036	3,028	-0.4	+0.3	+0.3	2,964	2,943	2,917	2,844	+4.2
Paper and allied products	8,180	8,301	8,284	-1.5	+0.2	+0.5	8,168	8,230	8,247	6,988	+16.9
Chemicals and allied products	11,623	11,725	11,674	-0.9	+0.4	0.0	11,635	11,671	11,600	11,512	+1.1
Petroleum and coal products	3,475	3,381	3,260	+2.8	+3.7	-1.9	3,346	3,285	3,284	2,892	+15.7
Rubber and plastics products	4,979	5,088	5,122	-2.1	-0.7	-2.5	4,998	5,031	5,022	5,025	-0.5
Apparel, printing and publishing and leather goods	10,502	10,573	10,561	-0.7	+0.1	-0.6	10,248	10,333	10,433	9,041	+13.4
WORK IN PROCESS											
All manufacturing industries	134,876	134,967	134,252	-0.1	+0.5	0.0	130,453	135,826	136,086	124,975	+4.4
Durable goods industries	110,176	110,216	109,485	0.0	+0.7	+0.1	106,424	110,730	110,584	101,705	+4.6
Stone, clay, and glass products	1,284	1,318	1,331	-2.6	-1.0	-1.6	1,201	1,212	1,248	1,078	+11.4
Primary metals	8,282	8,310	8,272	-0.3	+0.5	+0.2	8,146	8,228	8,261	7,603	+7.1
Fabricated metal products	7,841	7,961	8,037	-1.5	-0.9	+0.1	7,578	7,867	8,045	7,567	+0.1
Industrial machinery and equipment	19,837	19,583	19,195	+1.3	+2.0	-0.8	18,849	20,038	19,770	17,462	+7.9
Electronic and other electrical equipment	17,730	17,342	17,054	+2.2	+1.7	+1.2	17,104	17,255	17,117	15,619	+9.5
Transportation equipment	40,584	41,080	41,144	-1.2	-0.2	-0.2	39,435	41,562	41,682	38,566	+2.3
Instruments and related products	9,647	9,563	9,369	+0.9	+2.1	+0.7	9,270	9,621	9,423	8,784	+5.5
Lumber, furniture and miscellaneous durable goods	4,971	5,059	5,083	-1.7	-0.5	+1.7	4,841	4,947	5,038	5,026	-3.7
Nondurable goods industries	24,700	24,751	24,767	-0.2	-0.1	-0.6	24,029	25,096	25,502	23,270	+3.3
Food and kindred products	4,217	4,227	4,274	-0.2	-1.1	+0.5	4,496	4,591	4,864	4,351	+3.3
Tobacco products	192	192	173	0.0	+11.0	-27.0	191	290	244	162	+17.9
Textile mill products	2,794	2,805	2,769	-0.4	+1.3	-0.2	2,662	2,773	2,750	2,405	+10.7
Paper and allied products	1,554	1,521	1,540	+2.2	-1.2	+1.7	1,522	1,468	1,484	1,207	+26.1
Chemicals and allied products	5,658	5,649	5,592	+0.2	+1.0	-0.6	5,539	5,674	5,624	5,275	+5.0
Petroleum and coal products	2,298	2,150	2,086	+6.9	+3.1	-3.6	2,140	2,145	2,129	2,202	-2.8
Rubber and plastics products	2,015	2,049	2,061	-1.7	-0.6	+1.2	1,996	2,095	2,093	1,923	+3.8
Apparel, printing and publishing and leather goods	5,972	6,158	6,272	-3.0	-1.8	-0.8	5,483	6,060	6,314	5,745	-4.6
FINISHED GOODS											
All manufacturing industries	144,963	144,215	144,725	+0.5	-0.4	+0.3	139,474	142,450	143,200	130,421	+6.9
Durable goods industries	72,181	72,197	72,471	0.0	-0.4	+0.5	69,130	71,177	71,057	64,966	+6.4
Stone, clay, and glass products	4,169	4,145	4,212	+0.6	-1.6	-1.4	4,046	3,980	4,038	3,820	+5.9
Primary metals	6,806	6,731	6,766	+1.1	-0.5	-1.3	6,619	6,571	6,642	6,439	+2.8
Fabricated metal products	8,582	8,542	8,456	+0.5	+1.0	-1.4	8,025	8,159	8,135	7,465	+7.5
Industrial machinery and equipment	15,732	15,871	15,435	-0.9	+2.8	-0.1	15,405	15,794	15,015	14,234	+8.2
Electronic and other electrical equipment	13,042	12,910	13,160	+1.0	-1.9	+2.1	12,255	12,717	13,091	10,282	+19.2
Transportation equipment	7,750	7,929	8,326	-2.3	-4.8	+2.9	7,312	8,205	8,402	7,882	-7.2
Instruments and related products	6,059	6,002	6,028	+0.9	-0.4	+0.9	5,901	6,134	6,123	5,691	+3.7
Lumber, furniture and miscellaneous durable goods	10,041	10,067	10,088	-0.3	-0.2	+1.0	9,567	9,617	9,611	9,153	+4.5
Nondurable goods industries	72,782	72,018	72,254	+1.1	-0.3	+0.1	70,344	71,273	72,143	65,455	+7.5
Food and kindred products	16,870	16,804	16,790	+0.4	+0.1	+0.6	16,588	17,526	17,696	16,580	0.0
Tobacco products	662	648	700	+2.2	-7.4	+3.6	673	707	816	797	-15.6
Textile mill products	4,675	4,660	4,655	+0.3	+0.1	+1.7	4,323	4,480	4,498	4,096	+5.5
Paper and allied products	7,088	6,850	6,804	+3.5	+0.7	+2.3	6,829	6,675	6,598	5,237	+30.4
Chemicals and allied products	18,623	18,347	18,678	+1.5	-1.8	-1.9	18,418	18,041	18,354	17,375	+6.0
Petroleum and coal products	5,372	5,130	5,174	+4.7	-0.9	-2.0	5,083	5,268	5,300	4,964	+2.4
Rubber and plastics products	6,903	6,938	6,965	-0.5	-0.4	+0.9	6,702	6,694	6,717	6,103	+9.8
Apparel, printing and publishing and leather goods	12,589	12,641	12,488	-0.4	+1.2	+1.2	11,728	11,882	12,164	10,303	+13.8

^p Preliminary. ^r Revised.

See note at end of table 2 relating to survey variability.

Table 8. RATIOS OF MANUFACTURES' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio ¹			
	Dec. 1995 ^p	Nov. 1995 ^r	Oct. 1995	Sept. 1995	Dec. 1995 ^p	Nov. 1995 ^r	Oct. 1995	Sept. 1995
All manufacturing industries	1.36	1.37	1.38	1.37	2.73	2.75	2.78	2.74
Durable goods industries	1.58	1.60	1.60	1.58	3.28	3.31	3.34	3.30
Stone, clay, and glass products	1.11	1.13	1.16	1.18	1.12	1.15	1.15	1.18
Primary metals	1.48	1.48	1.47	1.47	1.94	1.92	1.88	1.86
Fabricated metal products	1.55	1.58	1.57	1.58	1.45	1.47	1.44	1.45
Industrial machinery and equipment	1.66	1.70	1.67	1.65	2.36	2.44	2.41	2.40
Electronic and other electrical equipment	1.67	1.68	1.72	1.67	1.93	1.99	2.08	1.98
Transportation equipment	1.49	1.51	1.55	1.49	10.96	10.83	11.46	11.00
Instruments and related products	1.94	1.93	1.97	1.95	3.89	3.87	3.97	3.94
Nondurable goods industries	1.10	1.11	1.11	1.12	0.64	0.67	0.66	0.67
Food and kindred products	0.84	0.84	0.84	0.85	(X)	(X)	(X)	(X)
Tobacco products	1.97	1.84	1.85	2.19	(X)	(X)	(X)	(X)
Textile mill products	1.73	1.72	1.72	1.66	(NA)	(NA)	(NA)	(NA)
Paper and allied products	1.20	1.20	1.19	1.16	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products	1.17	1.17	1.17	1.19	(X)	(X)	(X)	(X)
Petroleum and coal products	0.84	0.84	0.86	0.85	(X)	(X)	(X)	(X)
Rubber and plastics products	1.38	1.41	1.41	1.40	(X)	(X)	(X)	(X)

^p Preliminary. ^r Revised. (X) Not applicable. (NA) Not available.

¹ Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Dec. ¹ 1995	Dec. ² 1990-1994	Dec. 1994-Nov. 1995	Dec. ¹ 1995	Dec. ² 1990-1994	Dec. 1994-Nov. 1995	Dec. ¹ 1995	Dec. ² 1990-1994	Dec. 1994-Nov. 1995	Dec. ¹ 1995	Dec. ² 1990-1994	Dec. 1994-Nov. 1995
All manufacturing industries	(X)	0.2	0.2	(X)	0.2	0.2	(X)	0.1	0.1	(X)	0.1	0.1
Durable goods industries	(X)	0.3	0.2	(X)	0.2	0.3	(X)	0.0	0.1	(X)	0.0	0.0
Stone, clay, and glass products	(X)	0.6	0.6	(X)	0.8	1.0	(X)	0.3	0.5	(X)	0.1	0.1
Primary metals	(X)	0.8	0.4	(X)	1.3	0.9	(X)	0.6	0.4	(X)	0.2	0.2
Fabricated metal products	(X)	0.7	0.3	(X)	0.5	0.6	(X)	0.2	0.3	(X)	0.3	0.2
Industrial machinery and equipment	(X)	0.4	0.3	(X)	0.6	0.6	(X)	0.1	0.2	(X)	0.1	0.1
Electronic and other electrical equipment	(X)	0.3	0.4	(X)	0.8	0.6	(X)	0.4	0.3	(X)	0.1	0.1
Transportation equipment	(X)	0.4	0.4	(X)	0.3	0.8	(X)	0.0	0.1	(X)	0.1	0.1
Instruments and related products	(X)	0.5	0.2	(X)	1.6	0.8	(X)	0.2	0.2	(X)	0.2	0.1
Nondurable goods industries	(X)	0.3	0.1	(X)	0.3	0.2	(X)	0.4	0.3	(X)	0.1	0.1
Food and kindred products	(X)	0.2	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Tobacco products	(X)	0.1	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products	(X)	1.0	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.2
Paper and allied products	(X)	0.3	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.2
Chemicals and allied products	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Petroleum and coal products	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Rubber and plastics products	(X)	0.3	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Capital goods industries :												
Nondefense	(X)	0.4	0.3	(X)	0.6	0.5	(X)	0.1	0.1	(X)	0.1	0.1
Defense	(X)	1.5	0.4	(X)	2.9	2.4	(X)	0.1	0.1	(X)	0.2	0.2

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

¹ The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

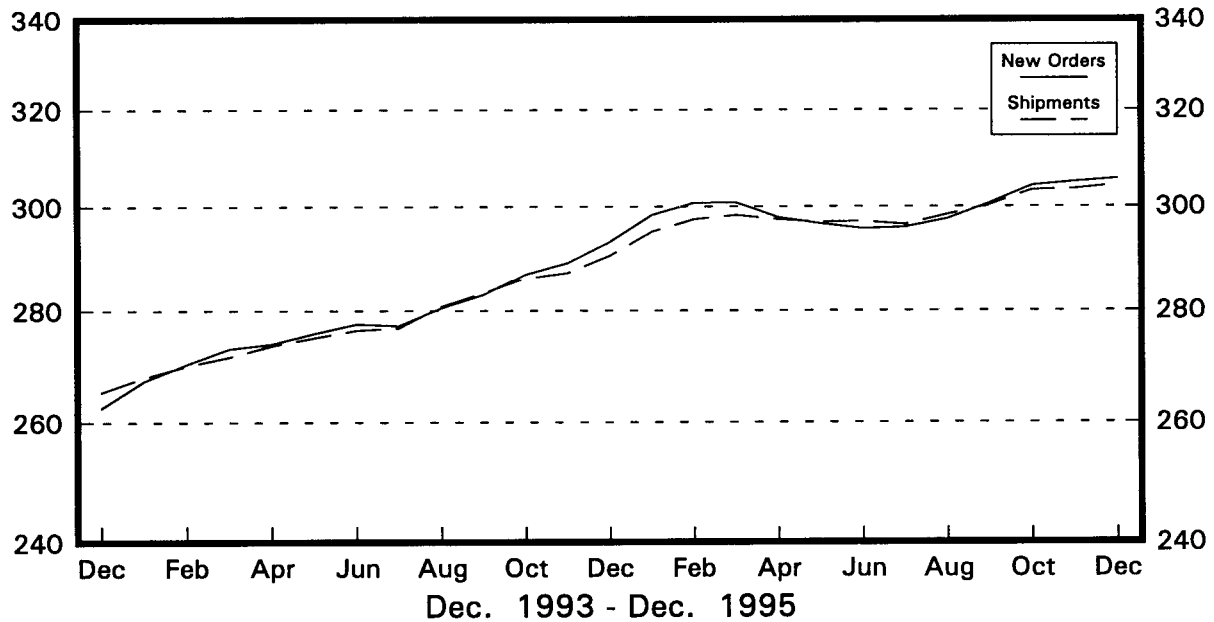
² Average for this month for the last five years.

See note at end of table 2 relating to survey variability.

Total Manufacturing

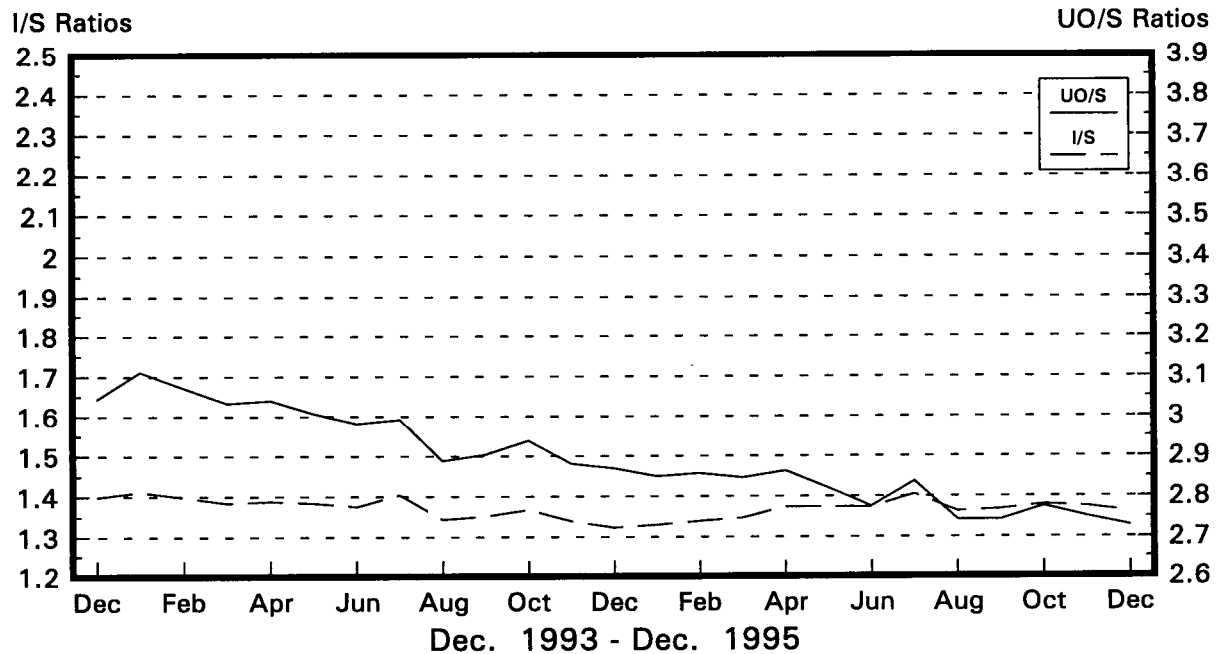
New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Total Manufacturing

Ratio of Unfilled Orders and
Inventories to Shipments



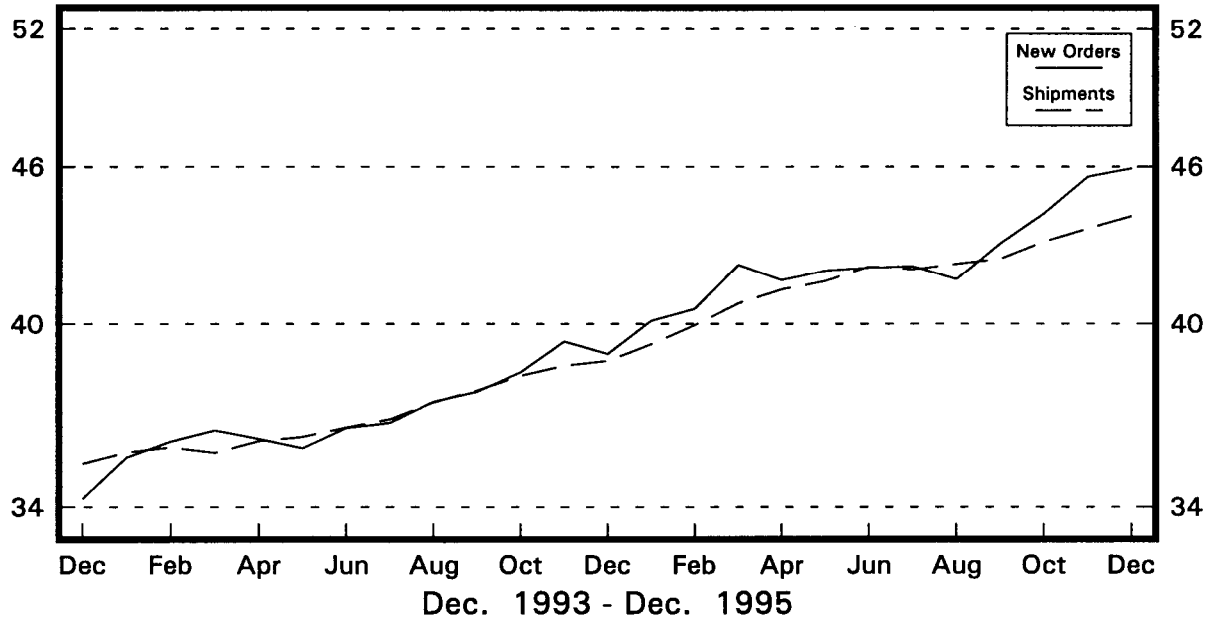
Note: All Charts based on seasonally adjusted current dollars.

Nondefense Capital Goods

11

New Orders and Shipments
Three Month Moving Averages

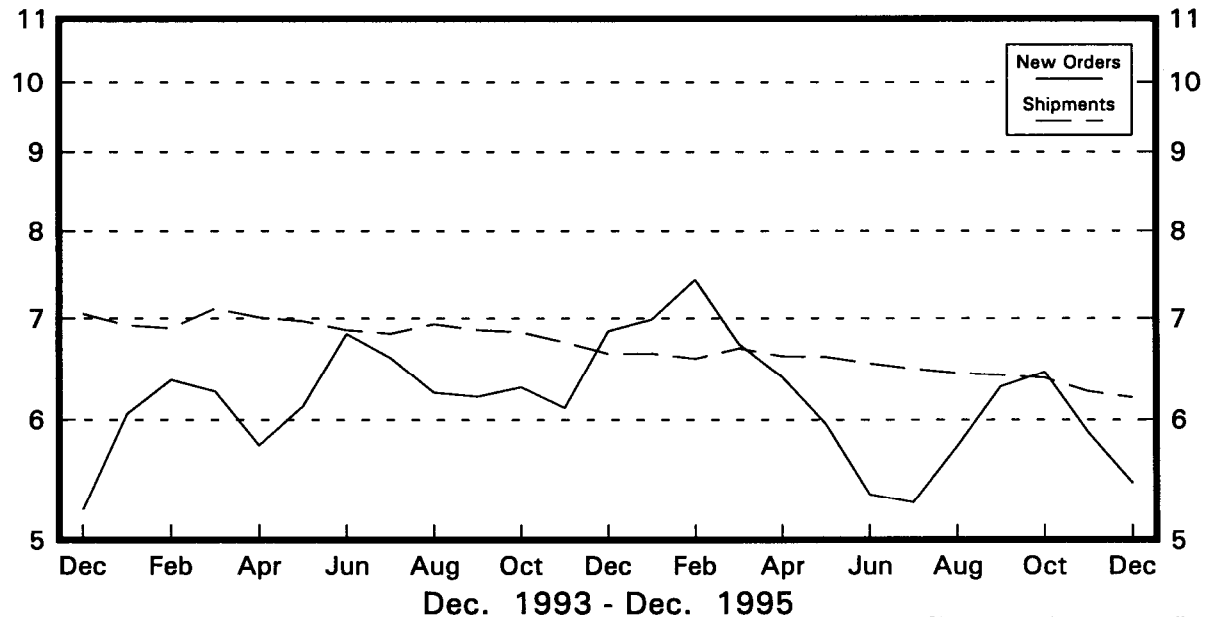
Billions of Dollars



Defense Capital Goods

New Orders and Shipments
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.